

NEW YORK HERALD

BROADWAY AND ANN STREET.

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Volume XXXVIII. No. 266

AMUSEMENTS THIS EVENING.

NIBLO'S GARDEN, Broadway, between Prince and
Houston sts.—THE BLACK CROOK.GRAND OPERA HOUSE, Eighth av. and Twenty-third
st.—HAUNTED HOUSE.ACADEMY OF MUSIC, 14th street and Irving place.—
INGRAM.PARK THEATRE, Brooklyn, opposite City Hall.—
CENTRAL PARK.ROBINSON HALL, Sixteenth street.—THE ROYAL
MAJESTIES. Matinee at 3.TONY PASTOR'S OPERA HOUSE, No. 201 Bowery.—
VARIETY ENTERTAINMENT. Matinee at 2 1/2.MRS. F. R. CONWAY'S BROOKLYN THEATRE.—
ROMEO AND JULIET.WOOD'S MUSEUM, Broadway, corner Thirtieth st.—
ACROSS THE CONTINENT. Afternoon and evening.BOOTH'S THEATRE, Sixth av. and Twenty-third st.—
RIP VAN WINKLE.NEW LYCEUM THEATRE, 14th street and 6th av.—
NOTES D'AMOUR.METROPOLITAN THEATRE, 535 Broadway.—VARIETY
ENTERTAINMENT.BOWERY THEATRE, Bowery.—CURIOSITY—LITTLE
SUNSHINE.WALLACK'S THEATRE, Broadway and Thirteenth
street.—DUST AND DIAMONDS.BROADWAY THEATRE, 72nd and 73rd Broadway.—OPERA
BOUFFE—LA FILLE DE MADAME ANTOINE.OLYMPIC THEATRE, Broadway, between Houston
and Bleeker sts.—ALADDIN—SINBAD THE SAILOR.THEATRE COMIQUE, No. 514 Broadway.—VARIETY
ENTERTAINMENT.UNION SQUARE THEATRE, Union square, near
Broadway.—BELL'S OF THE KITCHEN.GERMANIA THEATRE, 14th street and 3d avenue.—
DUST FLUTTER.BRYANT'S OPERA HOUSE, Twenty-third st., corner
Sixth av.—NEKO MINSTRELS, &c.HOLLEY'S OPERA HOUSE, Court street, Brooklyn.—
SAN FRANCISCO MINSTRELS.CENTRAL PARK GARDEN.—SUMMER NIGHTS' CON-
CERTS.AMERICAN INSTITUTE FAIR, 34 av., between 6th
and 6th streets. Afternoon and evening.NEW YORK MUSEUM OF ANATOMY, No. 618 Broad-
way.—SCIENCE AND ART.DR. KAIN'S MUSEUM, No. 628 Broadway.—SCIENCE
AND ART.

QUADRUPLE SHEET.

New York, Tuesday, Sept. 23, 1873.

THE NEWS OF YESTERDAY.

To-Day's Contents of the
Herald."THE FINANCIAL PANIC SUBSIDING: A TRI-
UMPH FOR MODERATION: WISDOM
OF THE POLICY OF PRESIDENT GRANT!"—
LEADING ARTICLE—EIGHTH PAGE.REPRESSING THE FINANCIAL PANIC! THE
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CLOSED TO PERMIT SETTLEMENTS!
HEAVY ISSUES OF CURRENCY BY
THE TREASURY AND CLEARING HOUSE!
RUNS ON BANKS! GENERAL RESCUES!
SIXTH AND SEVENTH PAGES.THE LONDON MONEY MARKET DISRUPTED
BY THE NEWS FROM WALL STREET! THE
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FFECT ON OUR "GOVERNMENTS"—NINTH
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DONE YESTERDAY! THE FOREIGN MAR-
KET—REAL ESTATE—THE GREAT ALLEN,
MCCOOLE RING BATTLE TO-DAY—ELEVENTH
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CHARLES BRADLAUGH DECLARES FOR
LAW AND ORDER—NINTH PAGE.A THREATENING SITUATION AT ALICANTE,
SPAIN! BRITISH INTERPOSITION! BOU-
BON DEMOCRATIZATION! GARIBOLDI
PROFFERS HIS SERVICES—NINTH PAGE.REMOVED RESIGNATION OF CAPTAIN GEN-
ERAL PELTAIN—IMPORTANT GENERAL
NEWS—NINTH PAGE.VICTOR EMMANUEL RECEIVES A CORDIAL
GREETING IN BERLIN—GENERAL MAN-
TEUFFEL MADE A FIELD MARSHAL—
NINTH PAGE.A BIG FIRE IN SMYRNA, TURKEY—CHAM-
BORD'S POLICY—THE SPANISH STEAM-
SHIP MURILLO SEIZED BY THE BRITISH—
NINTH PAGE.SPEAKER BRAND, OF THE COMMONS, AND
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OUR FEDERAL SYSTEM—TENTH PAGE.MR. MULLARD FILLMORE'S VIEWS ON THE
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AND AMERICAN DIPLOMACY! A LUCID
REVIEW OF THE PAST AND FORECAST
OF THE FUTURE—FIFTH PAGE.THE BIG LOTTERY PRIZE SUIT! OTHER LI-
GATIONS—THE HISTORY OF THE ENGLISH
DEERHOUND—TICHBORNE'S STRONGEST
POINT—CHOLERA IN THE EAST—THIR-
TEENTH PAGE.BROOKLYN'S CITY FATHERS DECLARE CON-
TINUED CONFIDENCE IN THE TRUST COM-
PANY—A JERSEY CONFLAGRATION—FIFTH
PAGE.WHAT AMERICA RECEIVES FROM SWITZER-
LAND! VALUABLE TRADE STATISTICS—
TWELFTH PAGE.THE INTERNATIONAL INVENTORS' CONGRESS
IN VIENNA! PHILADELPHIA THE NEXT
PLACE OF ASSEMBLY—FIFTH PAGE.JERSEY MUNICIPAL CORRUPTION! NEWARK
AFTER THE RINGMASTERS WITH "A
SHARP STICK"—AQUATIC STRUGGLES—
AFFAIRS IN CHINA AND JAPAN—TENTH
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ING—THE FLEETWOOD FISH—DISPECT
PARK—SHOOTING AT CREEDMOOR—JER-
SEY BLOODSHED—SEVENTH PAGE.The Financial Panic Subsidizing—A
Triumph for Moderation—Wisdom
of the Policy of President Grant.

The week opened quietly in Wall street yesterday, and there is much encouragement that the crisis will be tidied over without any serious embarrassment to business. A few houses which entered into rash speculations and dealt in bonds which were without any certain basis of value; a few banks which were a little too accommodating to the operators, and one or two trust companies had fallen before a storm of their own creating. On Saturday night it was by no means certain how business would open on Monday morning. As yet the banks were safe, the currency balance in the United States Treasury was untouched, and there was no anticipated trouble among the merchants. Though there had been great excitement there was really no cause for very serious alarm. Still there was no absolute certainty as to the future. There are always men willing to precipitate a crisis, and it was plain enough that some of the reckless spirits in Wall street were ready to hurry the country into general bankruptcy. Sunday came opportunely, and served in a considerable degree to allay the storm. If Monday brought no additional failures, or failures only of the same class as before; if the banks stood firm and went on with their business with something like the serenity of ordinary times; if the people were prudent and made no "runs" of any consequence upon the savings banks and other institutions, which were in reality outside of the vortex of this panic, there was every reason to hope that the worst was past and the danger almost over. Whatever "runs" there were yesterday upon the savings banks were unimportant and were promptly met, and, if public confidence is maintained and no imprudences are committed, the Stock Exchange may soon resume business without danger.

In looking back over this panic some features present themselves which are new in a financial crisis. Conservatism has been in the ascendant throughout. The disposition not to precipitate events has distinguished the course of the HERALD, the conduct of most of our business men, and the policy of the government. We saw from the beginning that the panic could be prevented from becoming general in its effects, unless alarm and fear took the place of reasonable action. Hence we have constantly counselled moderation, and we have not even alluded to the savings banks, lest even a word of caution might precipitate the result it was intended to avert. If one thing is to be more deprecated than another it is a "run" upon these institutions. They are entirely without the whirlpool of this Wall street excitement, and are not affected by it one way or the other. Should depositors become cautiously alarmed their alarm would be injurious to them and profitable to the banks. Sound institutions, such as these, which are by law protected by first class securities, are always in a position to make money out of people's fears. A case in point is the "run" on one of these institutions soon after the collapse of the Tammany Ring. The "run" was a long one, lasting nearly three weeks, and every day of its continuance enabled the bank to make enormous profits through the deduction of the interest on deposits. A similar result would be likely to happen now, the savings banks making large profits out of the fears of depositors. It is plain, then, that there is wisdom in moderation, and that loss will be the penalty of alarm. There is no reason why poor men should sacrifice their little hoards to unreasoning fears or precipitate their own ruin because a few reckless speculators in Wall street have been overwhelmed by the dangers they so boldly and so persistently courted.

The moderation of our business men is also worthy of great commendation. The merchants of New York showed no fear because the speculative brokers were toppling over and held themselves high above the storm. The banks evinced the proper foresight and spirit by preparing for any emergency which might come to them. Instead of going down into the street with their millions to still further distract the market and make impending ruin inevitable, men of wealth and character and influence kept themselves out of the fray altogether or stood ready with their money to unloose the tightening market. The press, too, is to be warmly congratulated for excellent advice and earnest work. On every hand there was a determination that the spirit of reckless speculation, though it might crush its own ministers, should fail to find victims among innocent people or be able to involve the business of the country by its destructive follies. The same wisdom and magnanimity and moderation, if maintained till the end, will do much toward tiding over the crisis and establishing legitimate enterprises on a firmer basis than ever; and the whole country will be the gainer in this, that sound and speculative stocks will not be quoted together in the Stock Exchange and command almost equal attention in business circles.

Lastly, the policy of the government has proved as wise as it was moderate. We cannot too much praise the course of President Grant, for it has probably saved the country from a great financial crash. Many persons, wild with the excitement of the moment and fearful of the consequences of the impending panic, thought it the time for another exercise of "the war power." It was urged upon the President to come to the aid of the banks with a Treasury loan, but this was so clearly ill-advised, that though Commodore Vanderbilt stood ready with a fund of \$10,000,000 for the same purpose, the proposition was summarily rejected. Even though this course, in case of an emergency, might have swallowed up the currency balance and encroached upon the legal tender reserve, it is possible the country would have sanctioned it on account of its extreme necessity. Both New England and the West, however, would have endorsed it with a very bad grace. A wiser course, which brings joy to both sections, was adopted. New England is pleased because the loan to the banks and the consequent inflation of the currency was refused, and the West also is happy because the currency balance being used in the purchase of bonds the Western idea of saving interest on the public debt was adopted in practice if not in theory. The only persons whom this policy could displease were the speculators who were without collateral, and whose safety depended upon their being able to borrow from the banks after the banks had borrowed from the govern-

ment. Their displeasure goes for nothing when the whole country approves. Six millions of currency in exchange for five-twenties will do much toward relieving the stringency of the money market, and by the end of the week fresh purchases will probably bring all necessary relief. We have praise both for what the President has done and for what he refused to do. In refusing to be swept away by the panic, and in refusing to be persuaded by the Treasury reserve so as to risk the bankruptcy of the country, General Grant showed a coolness and pluck not unworthy of his military fame, and proved himself a great statesman as well as a great soldier. Whatever the result of the crisis his rare courage has given him a new claim upon the affections of the country.

A remarkable feature of this panic, in addition to those already referred to, is the stability of government securities. Gold has not materially advanced, nor United States bonds materially declined. The fluctuations are not greater than in ordinary times. These things indicate the confidence reposed in the government, the soundness of business in general and the prosperity of the country. The Continent was never so rich in harvests or in mines. Wheat and corn, gold and iron, coal and oil, are abundant. Never was everything which can make a people great and prosperous more plentiful. There is good cheer in this, and we may find that, as a temporary derangement of the system often leads to surer health, so will this crisis lead to a better condition in business enterprise. The moderation which the HERALD has counselled and which the people have adopted, the wise policy of the President and the general approval of his course, the soundness of the banks and of our mercantile and most of our commercial houses, together with rich harvests and universal content, are all hopeful signs. When the panic in Wall street is over and we are able to look back upon the excitement and fears of the past few days without anticipating any possible danger, we shall have still further cause for congratulation in the assurance that a panic among the brokers cannot of itself produce a crisis in the country, and that legitimate business may go on unharmed while speculation is stricken to the earth.

Health of School Children.

The obstacles which medical writers inform us stand in the way of public education for children are so formidable that it is no wonder a large proportion of our readers who have children of their own are dispirited, and feel either like giving up the contest in despair or trusting to some happy chance by which their little ones may be got through in safety. Chief among these obstacles appear to be bad ventilation, the forcing process and insufficient relaxation for younger pupils. Half of these errors are to be attributed to parents and teachers, and the other half to school boards and school architects. A general ignorance of what the health of children demands epitomizes the whole matter, for it can scarcely be believed, if wisdom existed in the quarters where we are necessitated to look for it, that the evil would not soon correct itself. But ignorant parents send their children to ignorant teachers, in schools built by ignorant architects and governed by ignorant boards. However intelligent these men and women may be in certain respects (and many of them are intelligent only as to the means of getting as much out of the way as possible of the trouble entailed by duty), they are ignorant of the hygienic principles involved in the proper education of young children. The jurisdiction, which should be in the hands of men of wide, absorbent intellects and deep, affectionate, unselfish hearts, is determined by a puny and disgusting political preference. The ambition of the architect is limited to producing a handsome edifice which will be a permanent advertisement, and the question of health is ignored in what he conceives to be architectural beauty. The average parent loves his child in obedience to natural instinct, and seldom directs the operation of that love by liberal knowledge and a conscientious expression of his own weaknesses. Of all the offenders we feel least inclined to blame the teachers, who give their best years to one of the most toil-some vocations upon earth, are poorly and procrastinately paid, and seldom or never thanked. Under the circumstances they can hardly be very severely censured for not having the moral bravery to throw themselves out of employment by expostulating with school boards, opposing the imbecilities of parents, atoning for the designs—that is to say, the blunders—of architects, and in addition to the labor for which they are paid, performing a work that should have been preliminarily discharged by others.

We see, then, that the hygienic welfare of children educated in schools has very wide relations, and that it is in vain to expect any great reformation until there is a more even spread of culture among parents and school directors, or until some educational genius shall arise who shall cut right and left, and accomplish more in the ripe years of his maturity than a generation of feeble workers could do. No despicable result, however, might be accomplished by the appointment of a thoroughly qualified medical inspector, to whom proper powers and privileges should be assigned. At present there is no medical inspection of our public schools, the medical inspectorship having been recently abolished, for reasons which the average intelligence and conscientiousness of school directors will not permit us to believe are good. We want these infant acooms, from which the future forests of American manhood and womanhood are to spring, to be sound. If we cannot have wise parents, self-abnegating architects, school boards of brain and conscience and teachers with the spirit of martyrs, let us at least have a competent medical inspector, and reduce the evil to a minimum.

WEIGHED AND FOUND WANTING—Fancy railway stocks as money on pay day.

THE YELLOW FEVER IN THE SOUTH.—We regret to hear that there is as yet no visible abatement in the virulence of this terrible disease at Shreveport; that it is pretty bad in New Orleans, and that several persons have died from it in Mobile. We are glad to report, on the other hand, that at Memphis the disease is fully under control and confidence entirely restored. Best of all, the autumn is so far advanced that very soon Jack Frost will put an end to Yellow Jack, even at Shreveport.

How to Make Scalps for the Scalpless.

We print below an interesting communication which brings forward a novel in syncretical surgery that has its lessons as well as its uses. The operation of scalpless is pretty familiar to Americans. Practised originally upon the crania of those unfortunate persons who received their quietus from the arrow or tomahawk of the noble red man, it has been adopted in a differing form by the big chief of the pale face, and is industriously performed after a political battle upon the fallen political figurheads. In its modern as well as its heroic form it is a painful operation. The Indians seldom performed it on the live subject, but we believe a man has been found on whom this was practised in the true vivisection manner. He described the sensation as firstly that of a ring of fire being marked out around the crown of the head. This was the result of his Comanche friend making a circle with his knife, cutting the scalp through hair and cuticle down to the bone of the skull. The next sensation was equal to the concentrated effect of ten thousand cantharides blisters applied to the circle already traced, accompanied by the sense of being lifted by the crown of the head. The heat was that of a reverberating furnace, the lifting power apparently equal to that of the derrick a Pharaoh might have used to put the apex stone on the Pyramid of Cheops. It is not wonderful that he fainted after Man-that-Walks-in-the-Sky had finally "raised his hat." The political process is always performed upon the living, your political Comanche scorn to take a scalp which he cannot flaunt in the victim's face. To be sure the act frequently causes an inflammatory brain fever, which tends to shorten the days of the scalped politician. Under its influence he raves, stamps, kicks, plunges and crows in a way to make him a nuisance generally. Everywhere that two scaffolding planks or an upturned floor board can be tortured into a platform the scalpless patriot may be found bellowing like Stentor in gesticulated periods and dancing himself into ecstasy with the wildness of a dervish. He wants his own scalp back again or else he clamors for the scalp of one greater than he was. If his case is hopeless, like the tailless fox of the fable, he would like to see every one else in the same condition. If his inner consciousness could be reached it would often be found that he would be satisfied with a scalp much less pretensions than the one of which he had been so unceremoniously relieved. He wants a scalp to cover his bare skull. It may be that his brain is sensitive to being left out so much in the cold, but it is also possible that he is afraid people, seeing his scalp removed, will be better able to judge how little brains his skull really contains. An official position, it is well known, will often deceive people as to the brain calibre of a man, as a good coat will deceive a hotel-keeper about the purse-power of a guest. The following case of scalpless is not exactly on either of the methods above indicated, but the treatment after the accident will suggest a broad line of thought to those who happen to come now and then in the way of scalpless politicians:—

NEW HAVEN, Conn., Sept. 17, 1873.
TO THE EDITOR OF THE HERALD:—For some time past a process in surgery has been going on here, attracting much attention. During the early part of August Mrs. Ann Farley, employed in Davies shirt factory, was unfortunate enough to bring her head in contact with a screw-revolving shaft. The set-screws caught in her hair, and almost instantly her head was bereft of its flowing locks and of the flesh which propagated them. For a time it was thought the poor woman must die, for mental derangement and great physical prostration followed the scalpless. After a while, however, the surgeons employed adjusted the scalp where it was severed, and in a few days they succeeded in demonstrating that the scalp once taken from the head, could be put back by any aid of man be made to attach itself again. The patient had ample opportunities during the period following the accident to coincide with that view. The agony she suffered cannot be told in Davies shirt factory, was unfortunate enough to have the hair restored, and to please them she submitted to the treatment in question. The surgeons, Drs. Smith and Park, determined to do what they could, and accordingly set at work. They took small portions of flesh from the arms of such as were willing to make the sacrifice and applied them to the head of the patient. A few days sufficed to cause them to knit and grow. This operation has been performed over forty times, fresh being taken from as many different persons, and the lady now has much more than one-half a scalp, with good prospects of getting a whole one. The patient, containing the story of the scalpless attendant on the cutting is insignificant, and after an irritation of but short duration the skin grows over the wound and the patient is almost as good as new. The hair is now growing again. Mrs. Farley and say, "a piece of my flesh adorns that head. When flesh is wanted the doctors advise the fact, and the scalpless and the lady now has much more than one-half a scalp, with good prospects of getting a whole one. The patient, containing the story of the scalpless attendant on the cutting is insignificant, and after an irritation of but short duration the skin grows over the wound and the patient is almost as good as new. The hair is now growing again. Mrs. Farley and say, "a piece of my flesh adorns that head. When flesh is wanted the doctors advise the fact, and the scalpless and the lady now has much more than one-half a scalp, with good prospects of getting a whole one. The patient, containing the story of the scalpless attendant on the cutting is insignificant, and after an irritation of but short duration the skin grows over the wound and the patient is almost as good as new. The hair is now growing again. Mrs. Farley and say, "a piece of my flesh adorns that head. 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